

UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF LOUISIANA
LAKE CHARLES DIVISION

**IN RE: SETTOON CONSTRUCTION, INC., CIVIL ACTION
AS OWNER OF THE M/V AMBRE LYNN
SETTOON AND THE BARGE MIDNIGHT
GATOR PRAY FOR EXONERATION
FROM AND/OR LIMITATION OF LIABILITY** NUMBER
SECTION

AD INTERIM STIPULATION

WHEREAS, Complainant, Settoon Construction, Inc., as owner and/or operator of the M/V AMBRE LYNN SETTOON and the barge MIDNIGHT GATOR, have filed a Complaint in this Court praying for exoneration from or limitation of liability in respect to the matters and things set forth in the Complaint, in which Complainants, among other things, have elected to file an *Ad Interim* Stipulation for the aggregate value of the M/V AMBRE LYNN SETTOON and the barge MIDNIGHT GATOR, her tackle, appurtenances and Settoon Construction, Inc.'s interest in said vessel, its tow and freight then pending at the time referred to in said Complaint, with interest and costs in accordance with Admiralty Supplemental Rule F of the Federal Rules of Civil Procedure, and further pray that a notice issue to all persons having or asserting any act, matter, thing, loss, damages or destruction done, occasioned or incurred by reason of these matters, happenings and events referred to in said Complaint, citing them to file their claim with the Clerk of this Court and make due proof of their respective claims and answer the Complaint herein, and that a restraining order issue enjoining commencement and further prosecution of any and all actions, claims or proceedings except under and pursuant to the provisions of a notice herein granted;

WHEREAS, Settoon Construction, Inc., as owner and/or operator of the M/V AMBRE LYNN SETTOON and the barge MIDNIGHT GATOR, *in rem*, wish to prevent the prosecution of all proceedings against it and/or the M/V AMBRE LYNN SETTOON and the barge

MIDNIGHT GATOR and/or their underwriters and the commencement of prosecution hereafter of any and all suits, actions or legal proceedings of any kind, nature and description whatsoever, in any and all courts, growing or arising out of the matters and happenings cited in said Complaint against Settoon Construction, Inc., the M/V AMBRE LYNN SETTOON and the barge MIDNIGHT GATOR, and/or their underwriters except in the present proceedings, and also wish to provide an *Ad Interim* Stipulation for value of security for claimants, ending the ascertainment by reference, if ordered, of the amount of Settoon Construction, Inc.'s interest in the said M/V AMBRE LYNN SETTOON and the barge MIDNIGHT GATOR, and freight then pending at the time alleged in the Complaint;

WHEREAS, Settoon Construction, Inc., the M/V AMBRE LYNN SETTOON and the barge MIDNIGHT GATOR and Certain Underwriters at Lloyd's subscribing to MEL policy TRC-414294/TMU-414286, Certain Underwriters at Lloyd's subscribing to EXCESS policy TRC-414283/TMU-414284 and Westfield Specialty Lineslip B0507RL2300527 wish to provide a stipulation for Value and a Letter of Undertaking as security for the benefit of claimants for damages sustained, if any be proven at trial attributable to the fault of Limitation Plaintiffs, *in personam* and/or the M/V AMBRE LYNN SETTOON and the barge MIDNIGHT GATOR, *in rem*;

NOW, THEREFORE, in consideration of the premises, Complainants, as principal, and Certain Underwriters at Lloyd's subscribing to MEL policy TRC-414294/TMU-414286, Certain Underwriters at Lloyd's subscribing to EXCESS policy TRC-414283/TMU-414284 and Westfield Specialty Lineslip B0507RL2300527 as surety, hereby undertake the sum of ONE MILLION SEVEN HUNDRED SIXTY-SEVEN THOUSAND TWO HUNDRED FOUR DOLLARS and 92/100 (\$1,767,204.92) with interest thereon of six percent (6%) per annum from the date of this

stipulation and costs, that Complainants will pay into the Court, if and whenever the Court shall order, the aggregate amount of Settoon Construction, Inc.'s interest in the said vessel and freight then pending at the time described in the Complaint or such other times as the Court may fix, with interest thereon at the rate of six percent (6%) per annum from the date of this stipulation and costs, or file in this proceeding a bond of further stipulation for the said value with an approved surety in said amount, and that pending such payment into or filing with the Court of the amount of value of said Complainants' interest in the vessel and freight then pending at the time alleged in the Complaint, as may be ascertained to determine under order of said court, or a giving of a further stipulation for the value thereof, this stipulation shall stand as security for all claims in the said limitation proceedings.

As further security for this Ad Interim Stipulation, Certain Underwriters at Lloyd's subscribing to MEL policy TRC-414294/TMU-414286, Certain Underwriters at Lloyd's subscribing to EXCESS policy TRC-414283/TMU-414284 and Westfield Specialty Lineslip B0507RL2300527, in lieu of posting a bond, hereby agree in accordance with the attached letter of undertaking dated June 3, 2024:

1. To file or cause to be filed upon demand an appearance on behalf of the owners of the vessel in any action in the United States District Court for the Eastern District of Louisiana;
2. In the event a final decree (after appeal, if any) be entered, then Certain Underwriters at Lloyd's agrees to pay and satisfy, up to and not exceeding, the sum of \$1,767,204.92 plus interest at six percent (6%) per annum and any final decree or any lesser amount decreed by the Court or agreed between the parties, where said settlement has been made with the approval of Certain Underwriters at Lloyd's without any final decree being rendered;
3. Upon demand, cause to be filed in this action a bond with an approved corporate surety in the amount of \$1,767,204.92 with interest at six percent (6%) per annum and court costs to satisfy all statutory requirements in this action. In the event that the bond is filed, then Certain Underwriters at Lloyd's will have no further obligation under the letter of undertaking;

4. Certain Underwriters at Lloyd's subscribing to MEL policy TRC-414294/TMU-414286, Certain Underwriters at Lloyd's subscribing to EXCESS policy TRC-414283/TMU-414284 and Westfield Specialty Lineslip B0507RL2300527 agree to be bound by all further undertakings set forth in the letter attached and this letter shall stand together with the undertaking of Settoon Construction, Inc. and M/V AMBRE LYNN SETTOON and the barge MIDNIGHT GATOR, as principal and security for all claims and said limitation proceeding to the amount of this stipulation with interest from the date hereof, and costs, as aforesaid, unless the amount of value of Settoon Construction, Inc.'s interest in the M/V AMBRE LYNN SETTOON and the barge MIDNIGHT GATOR and freight then pending, with interest and costs as aforesaid, shall be paid into the Court by said Settoon Construction, Inc. or bond or stipulation for value thereafter shall be given in the meantime as aforesaid, in which event this stipulation is void.

SIGNED, SEALED, AND DATED, this ____ day of _____, 2024.

SWORN TO AND SUBSCRIBED BEFORE ME,
THIS ____ DAY OF _____, 2024.

NOTARY PUBLIC